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ABSTRACT

Shakespeare's lifetime coincided with the consolidation of modern capitalism, and his plays reveal his interest in economics--defined as a rational system for calculating and comparing the value of commodities--and especially the economics of time. Shakespeare's plays offer a critique of the new capitalism by showing the extent to which it can and cannot be applied to time, the commodity people value most. In "Henry IV," Hal acts as a kind of temporal financier, investing time according to sound economic principles in order to redeem it at a high rate of return. In "All's Well That Ends Well," Helena teaches the king that the value of time is qualitative rather than quantitative, thereby transcending capitalism's assumption that a small amount of time, even if joyful, cannot be more valuable than a longer time, even if of despair. Shakespeare's conception of the laws of economics delineates the outer limits of his romanticism: characters in his plays never reach the utopia of time standing still, but rather attain happiness only as the end product of enduring less desirable times and organizing time to their own advantage. In this way, Shakespeare's characters attain the theatrical illusion of enlarging the boundaries of life and momentarily suspending the tyranny of time. (CC)

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SHAKESPEARE AND THE ECONOMICS OF TIME

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I think I'd better begin begin by telling you just what I mean by my title, since it isn't beyond question that there is any such thing as "the economics of time," in Shakespeare's plays or anywhere else. First, what I mean by economics -- and I hope there aren't any economists present to tell me how oversimplified a definition this is -- is simply a rational system for calculating and comparing the value of commodities. In other words, economics is just a technique for figuring out whether the value of what you're giving is greater or smaller than the value of what you're getting, so that you'll know whether you're coming out ahead or behind.

This sort of basic economics was around a long time before Shakespeare, but he, like many of his contemporaries, had a particular interest in economics -- because the consolidation of modern capitalism coincided almost exactly with his lifetime. And in all sorts of ways, capitalist economic theory keeps turning up in his plays -- particularly in the assumption, which I believe underlies every one of the plays, that there's never enough of any valuable commodity to go around. If there were, of course, no one would need to weigh and calculate value at all -- everyone could just help themselves. But Shakespeare is

always a realist, even in his most romantic plays, and life as he depicts it is usually a game of musical chairs with five players and four chairs. Shakespearean characters who think otherwise are usually comic butts or laughing stocks, like old Gonzalo, in THE TEMPEST, who, when he's asked what laws he'd pass if he were king, answers,

> All things in common nature should produce
> Without sweat or endeavor. Treason, felony,
> Sword, pike, knife, gun, or need of any engine
> Would I not have; but nature should bring forth,
> Of its own kind, all foison, all abundance,
> To feed my innocent people.

Wouldn't it be pretty to think so? But since nature seldom cooperates, in the real world or in Shakespeare's plays, the need for some form of economic theory is almost inevitable.

I said a few moments ago that economics is a rational system for calculating the value of commodities, and by commodities I have in mind the same ones economists do: money, labor, raw materials, manufactured products, and other things of that nature. But -- particularly in Shakespeare's comedies and late romances -- it's possible to see other valuable commodities as well being assessed and manipulated according to economic laws. Twenty years ago, the critic John Russell Brown pointed out that in THE MERCHANT OF VENICE, love as well as money is

subject to such laws, but that the economics of love are just the opposite of the economics of money. In order to make a monetary profit, you have to be good at acquiring and holding onto things, while to be a successful lover, you ought to be the sort of person who is always letting things go and giving them away -- just like Bassanio, who is identified for us as a prodigal and a gambler at the beginning of the play, and who wins Portia by choosing the casket which has attached to it a scroll that reads, "Who chooseth me must give and hazard all he hath."

The point here is that the capitalist temperament, which Norman O. Brown described so well in LOVE AGAINST DEATH, is rational and intellectual, qualities which are foreign to love because love can't be quantified the way money can. Money is easily divided into units, measured, counted, and arranged in neat columns, but love is a feeling, a quality rather than a quantity, and if you try to measure love, or save it, or invest it in order to make a profit on it, it simply disappears.

However, the economics of time, which is after all my subject, ought in most respects to resemble the economics of money, since, as any businessman will tell you, time <u>is</u> money -- we spend it, we gain it,

we lose it, we waste it, and eventually, we all run out of it. But of course, there are differences as well, and it's those differences which allow Shakespeare, as I'd like to illustrate with two of his plays, to offer a kind of critique of the new capitalism by showing us the extent to which it can and cannot be applied to the only commodity people do value more than money, the actual time they have in which to live.

The first play is HENRY IV, PART 1, which I've chosen because there's hardly a character in it whose orientation toward time isn't explained to us. Henry himself, the King of England, tells us in the first speech of the play that he's fallen hopelessly behind schedule, and is trying only to "find (...) a time for frighted peace to pant" between wars so that he can make an expiatory pilgrimage to Jerusalem -- a journey he never does get around to taking. For men like Henry, busy people with lots to do, being short of time is an insoluble problem in the play. Old Percy, Hotspur's father, keeps turning up late for battles, and Hotspur himself, who at the start is always fretting impatiently until it's time to go out and kill someone -- "O, let the hours be short,/ Till fields, and blows, and groans applaud our sport" -- ends up running out of time like everybody else. "O gentlemen, the time of life is short," we hear

him warning his followers, and in fact, at the end of his life, he doesn't even have time to finish his last speech; right in the middle, just as he's explaining that, as he puts it, "life is time's fool," he demonstrates the truth of what he's saying by dying in mid-sentence, and Hal has to finish it for him.

On the other side, there's a group of characters in the play who have too much time on their hands -- the idlers who sit around the Boar's Head Tavern, inventing practical jokes in order, as Poins puts it, "to drive away the time." Falstaff, according to Prince Hal, lives entirely outside the realm of time altogether; when he asks what time it is, Hal insults him at length and tells him, "I see no reason why thou shoulds't be so superfluous as to demand the time of day." And there's something to be said for Hal's view, for, after all, if all you ever do is eat and sleep and drink, why do you need a clock to tell you when to do it? It isn't until Part 2 that time catches up with Falstaff, and even then he never laments the way he's spent, or misspent, his life.

Still, there's more to life than eating and sleeping, and Falstaff is hardly a proper role-model for the audience to emulate. The character

who shows us how to get the most out of time is Prince Hal -- ironically, for at the beginning, everyone, including his father, considers him the greatest waster of time in England, a prince of the realm who, while rebellion is brewing and his father is stewing, sits around the tavern playing word-games and staging impromptu dramatic entertainments with his low-life friends. But at the end of Act 1, you'll remember, he explains to us in a soliloquy that he is really waiting until the time is ripe for what he calls his "reformation". And he closes that speech by saying mysteriously,

> I'll so offend, to make offense a skill,
> Redeeming time when men least think I will.

Now, that word redeeming, whose literal meaning most critics would like to ignore, is an economic term; to redeem is to recover property which has been lost or loaned. The question for us is, how can you redeem time once it's spent? Most of us are reconciled to the notion that time only moves in one direction, forward; otherwise, as Hamlet scornfully tells Polonius, "you yourself, sir, should be as old as I am, if, like a crab, you could go backward." But Hal ingeniously does find a way to derive the beneficial effects, at least, of rolling time

back, of using it over again. He does it by letting Hotspur invest it for him. All the while Hal is enjoying his fun and games at the tavern, Hotspur is out in the trenches making his reputation as a hero. And what happens when Hal kills Hotspur at the end is exactly what Hal promises his father in Act 3, in a speech whose metaphors clearly display the economic turn of his thought:

> Percy_is but my factor, good my lord_
>
> To engross up glorious deeds on my behalf,
> And I will call him to so strict account
> That he shall render every glory up.

So, at the moment of Hotspur's death, all his hard-earned honors pass immediately to Hal, who thus possesses not only them, but the benefits of those idle months in the tavern, which brought him the additional benefits of pleasure. Far from wasting his time there, Hal was laying the groundwork for his later glory, which is glorious in the extreme precisely because it has been preceded by so unpromising a career. Hal explains this to us when he says, in that first soliloquy,

> My reformation, glittering o'er my fault,
> Shall show more goodly and attract more eyes
> Than that which hath no foil to set it off.

And the foil he speaks of -- the dark cloud through which the sun will

blaze -- is precisely his idle, wanton youth which everyone supposed was merely a waste of time. So Hal <u>does</u> redeem time, along with his own honor and England itself, and goes on to become one of Britain's most popular kings, largely because, as we see in HENRY IV, PART 2 and HENRY V, he always has time for the common people and for his own life, in addition to affairs of state.

In my view, then, capitalism comes off pretty well in HENRY IV, if you consider Hal as a sort of temporal financier who knows how to invest time according to sound economic principles in order to redeem it at a high rate of return. But perhaps it's only because Hal is so young that he can afford not to be unduly concerned with what time is doing to him even as he manipulates it for his own convenience. Falstaff may try to live outside of time, as if time were only an artificial contrivance by which men regulated their daily affairs and scheduled their appointments, but his death in PART 2, along with that of Henry, is a reminder to us that our bodies themselves are clocks, which record the passage of life and the coming of death.

A play in which this mortal aspect of time is uppermost is ALL'S WELL THAT ENDS WELL, which is full of old people mourning their lost

youth and preparing themselves, steeped in melancholy, for death. And here is where conventional economics as a way of computing time shows itself to be inadequate -- for if the value of time is quantitative, as a capitalist must suppose it to be, we always have less of it than we had yesterday, and as we get older, we inevitably get poorer. The King holds this remarkably pessimistic view of life, and it is his despair, as much as his ulcer, which is killing him. It is a view that sounds as if it had been devised by some mad time-and-motion man -- all productive efficiency and no vacations. The King's metaphor for human society is the beehive -- a utilitarian, collectivist economy in which anonymous workers labor until they drop. The King is too old to contribute any longer, in his view, so it is better, he says, "Since I nor wax nor honey can bring home,/ I quickly were dissolved from my hive,/ To give some laborers room."

It's hard to say whether this is more capitalistic or Marxist; it has elements of both. But what should be pointed out is that in the play, this mechanistic view of human life is explicitly identified with the newest philosophical and intellectual currents which were sweeping through Europe at the time it was written -- the scientific materialism

of Bacon and Kepler and Galileo, all of whom postulated a universe in which everything could be quantified and reduced simply to bodies in motion, responsive only to the laws of physics and mathematics, cause and effect, action and reaction, with hardly any room left for the human or the spiritual. Another of the play's elder statesmen, the King's advisor La Few, delivers a scathing speech about such theories, in which he contemptuously explains,

> They say miracles are past, and we have our philosophical persons to make modern and familiar, things supernatural and causeless.

It is a miracle which prompts him to make these remarks -- Helena's miraculous cure of the King, after both he and the best medical minds of France have abandoned hope. And in the course of the cure, she changes the King's mind about the diminishing value of time, as well. Not only does she give him more time in which to live, she teaches him that the value of time is really qualitative, a function not of how much time you have to spend but of what you spend it on. Men are not just bees, condemned to work until they drop; at the end, they are entitled to at least a moment of grace and satisfaction, and perhaps even of second youth. That's what "all's well that ends well" means -- not, as some

have taken it, that the ends justify the means, but rather, that even if your life has been seventy years of misery, a single moment of transcendent pleasure and fulfillment at the end can redeem it, cancelling the misery out. The best example of that principle in action is THE WINTER'S TALE, in which Leontes, who has spent sixteen years mourning the loss of his wife and daughter, discovers them to be alive, and comes to regard his long agony as only a sort of necessary prelude to his final intense relief -- much as Hal's idleness is prelude to his heroic reformation.

So "all's well that ends well" is a principle that directly contradicts the quantitative assumptions of capitalism, which cannot admit that some time is intrinsically more valuable than other time of equal or longer duration. In HENRY IV, Hal employed capitalist tenets to invest time wisely; in ALL'S WELL, Helena transcends capitalism altogether.

And it's not only the King to whom she teaches this lesson, but her husband as well. Let me briefly remind you of the course of the action: the King, in gratitude for his cure, rewards honest but middle-class Helena with her choice of any nobleman in the country, and she

chooses a spoiled adolescent named Bertram, Count of Roussilion, who doesn't know a good thing when he sees one, but is perhaps understandably petulant about not being able to choose for himself. He marries her because the King orders him to, and promptly runs away to war, is smitten by the charms of a sexy but virtuous Italian lady named Diana, and vows never to return to Helena unless she can fulfill two conditions he believes to be impossible: she must get from him a ring he's vowed never to remove, and show him a child to whom he is father.

Needless to say, this is child's-play for Helena. She takes Diana's place in bed with Bertram -- a substitution he absent-mindedly fails to notice -- charms the ring from him and becomes pregnant. Then, in order to make Bertram fall in love with her, she pretends to die; Bertram, whose perversity can always be depended upon, will miss her only when he thinks it's too late. And she wants to point out to him, and to us, a few important features of just what it means to say that something is "too late," a phrase which exemplifies the sort of linear capitalist thinking which always turns out to be fallacious in Shakespearean romantic comedy.

It's a fallacy which Bertram commits twice. First, when he believes

Helena to be dead, his new-found love for her comes "too late." Second, when he discovers that she's alive, it appears to him "too late" to cancel his illicit affair with Diana, which was fun at the time but now fills him with remorse. But of course, both events -- Helena's death and Bertram's adultery -- never really happened, and she presents this fact to him as a sort of magic by which she cancels out, rolls back, literally undoes them. In effect, Bertram is given the sensation of having been permitted to live part of his life over again, to return to the time before it was "too late," and to make the right choices this time. Like Prince Hal, though not through his own powers, he is able to "redeem the time," and so escape what he naturally feels must be the inevitable consequences of his original incorrect choices.

And in the same way, Helena once again rescues the King, whom the false report of her death has plunged once more into despair, so that he reverts to his earlier belief that life always gets worse as it gets shorter. But, just as Prince Hal's youthful idleness is the foundation upon which his later heroism had to be built, so the King's joyful relief at finding Helena alive had to have despair as its necessary precursor.

So our study of the economics of time has led us to another, and more basic economics: the necessary balance between pain and pleasure, between anxiety and relief, in Shakespeare's happy endings. In his last speech, the King states this relationship in the form of a principle: "All yet seems well, and if it end so meet,/ The bitter past, more welcome is the sweet." Our attention is being drawn here to the sequence which allows happiness to predominate by following pain, and to the fact that sweetness is made more palatable by the contrast with the bitterness which precedes it than it would have been by itself. An unrelieved diet of pleasure, even if it were possible, would soon cloy, as Hal points out when he remarks, "If all the year were playing holidays,/ To sport would be as tedious as to work," and his father says very nearly the same thing when he describes the personality of Richard II as being like the taste of honey, "whereof a little more than a little, is by much too much."

What I am saying about Shakespeare, finally, is that his conception of the laws of economics, which may be manipulated in his plays but can never be ignored, shows us the outer limits of his romanticism. Pure wish-fulfillment of the sort Gonzalo indulged in, of a kingdom where no

one works and where nature's bounty provides everything -- a Utopia, a Cloud-cuckoo-land, or perhaps the Big Rock Candy Mountain of the Depressinn hobo, with its lemonade springs and cigarette trees. Such a world would be one in which time stood still, a world adapted to the needs of Falstaff, or the lover in Marvell's "To His Coy Mistress" who wishes to adore his beloved in a state of passive bliss for thirty thousand years. But in the worlds of Shakespeare's plays, what he calls "the whirligig of time" never stops spinning, and happiness is therefore available to his characters only as the end product of other, less desirable conditions, and even then, only to those who are clever enough, like Hal and Helena, to organize time and the events of their lives to their own advantage. It's interesting that both these characters have often been accused of being manipulative and even Machiavellian, when in fact their stratagems and decpetions are only those of Shakespeare himself -- theatrical illusions, by which the boundaries of life are enlarged, and the tyranny of time momentarily suspended.